

§ 107.690

13 CFR Ch. I (1–1–00 Edition)

EXAMINATIONS OF LICENSEES BY SBA FOR REGULATORY COMPLIANCE

any information in the accountant's working papers be made available to SBA upon request.

§ 107.690 Examinations.

SBA will examine all Licensees for the purpose of evaluating regulatory compliance.

§ 107.691 Responsibilities of Licensee during examination.

You must make all books, records and other pertinent documents and materials available for the examination, including any information required by the examiner under § 107.620(c). In addition, the agreement between you and the independent public accountant performing your audit must provide that

§ 107.692 Examination fees.

(a) *General.* SBA will assess fees for examinations in accordance with this § 107.692. Unless SBA determines otherwise on a case by case basis, SBA will not assess fees for special examinations to obtain specific information.

(b) *Base fee.* A base fee will be assessed based on your total assets (at cost) as of the date of your latest certified financial statement or a more recent interim statement requested by and submitted to SBA in connection with the examination. The base fee table is as follows:

Total assets of licensee	Base fee	Plus, percent of assets
\$0 to \$1,500,000	\$3,500	+0%
\$1,500,001 to \$5,000,000	3,700	+0.05% of the amount over \$1,500,000
\$5,000,001 to \$10,000,000	6,000	+0.02% of the amount over \$5,000,000
\$10,000,001 to \$15,000,000	7,000	+0.01% of the amount over \$10,000,000
\$15,000,001 to \$25,000,000	7,700	+0.015% of the amount over \$15,000,000
\$25,000,001 to \$50,000,000	9,200	+0.015% of the amount over \$25,000,000
\$50,000,001 to \$60,000,000	13,000	+0.01% of the amount over \$50,000,000
\$60,000,001 and above	14,000	+0%

(c) *Adjustments to base fee.* Your base fee, as determined by the table in paragraph (b) of this section, will be adjusted (increased or decreased) based on the following criteria:

(1) If you have no outstanding regulatory violations at the time of the commencement of the examination and SBA did not identify any violations as a result of the most recent prior examination, you will receive a 15% discount on your base fee;

(2) If you were fully responsive to the letter of notification of examination (that is, you provided all requested documents and information within the time period stipulated in the notification letter in a complete and accurate manner, and you prepared and had available all information requested by

the examiner for on-site review), you will receive a 10% discount on your base fee;

(3) If you are organized as a partnership or limited liability company, you will pay an additional charge equal to 5% of your base fee;

(4) If you are a Licensee authorized to issue Participating Securities, you will pay an additional charge equal to 10% of your base fee; and

(5) If you maintain your records/files in multiple locations (as permitted under § 107.600(b)), you will pay an additional charge equal to 10% of your base fee.

(d) *Fee discounts and additions table.* The following table summarizes the discounts and additions noted in paragraph (c) of this section:

Examination fee discounts	Amount of discount— % of base examination fee	Examination fee additions	Amount of Addition— % of base examination fee
No prior violations	15	Partnership or limited liability company	5
Responsiveness	10	Participating Security Licensee	10
		Records/files at multiple locations	10